

Article - Insurance

[\[Previous\]](#)[\[Next\]](#)

§17-301.

(a) Except as provided in subsection (b) of this section, a policy of group life insurance may not be delivered in the State unless it contains in substance:

- (1) the provisions of §§ 17-302 through 17-311 of this subtitle; or
- (2) provisions that in the opinion of the Commissioner are:
 - (i) more favorable to the insureds; or
 - (ii) at least as favorable to the insureds and more favorable to the policyholder.

(b) (1) Sections 17-307 through 17-311 of this subtitle do not apply to policies issued to a creditor to insure debtors of the creditor.

(2) The standard provisions required for individual life insurance policies do not apply to policies of group life insurance.

(3) If a policy of group life insurance is on a plan other than the term plan, the policy:

- (i) shall contain a nonforfeiture provision that in the opinion of the Commissioner is equitable to the insured and the policyholder; but
- (ii) need not contain the same nonforfeiture provisions required for individual life insurance policies.

[\[Previous\]](#)[\[Next\]](#)